

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 EB-07 L-03 AGRE-00 COME-00 TRSE-00
PM-04 NSC-05 SP-02 SS-15 PRS-01 CIAE-00 INR-07
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FM AMEMBASSY LONDON
TO SECSTATE WASHDC 4522
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UNCLAS LONDON 08966

PASS USDA ELECTRONICALLY

E.O. 11652 N/A
TAGS: BDIS, TU
SUBJECT: CONTINENTAL GRAIN CLAIM AGAINST GOT

REF: STATE 123104

1. GAFTA DID INDEED SUSTAIN THEIR EARLIER (L975) DECISION THAT THE TURKISH IMPORT AGENCY (TMO) WAS IN DEFAULT RELATIVE TO THEIR CONTRACT WITH CONTINENTAL GRAIN FOR THE IMPORT OF 350,000 TONS OF U.S. WHEAT. ON THURSDAY MAY 26TH, FOLLOWING TWO YEARS OF FURTHER ARBITRATION AND APPEAL HEARINGS, GAFTA'S RE-AFFIRMATION OF THE EARLIER AWARD DECISION WAS GIVEN.
2. THE TEXT OF THAT OPINION IS CONFIDENTIAL AND WILL NOT BE MADE AVAILABLE BY GAFTA. QUOTE IT IS A CONFIDENTIAL MATTER BETWEEN OUR MEMBERS AND OURSELVES QUOTE.
3. TMO HAS EXHAUSTED ITS RIGHT OF APPEAL VIA INDUSTRIAL CHANNELS BUT CAN MAKE FURTHER APPEALS THROUGH THE BRITISH JUDICIAL SYSTEM. THE GOT HAS SIX WEEKS FROM MAY 26 TO FILE AN APPEAL WITH THE HIGH COURT AND HAS UNCLASSIFIED

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THE RIGHT TO APPEAL THE HIGH COURT'S DECISION TO THE HOUSE OF LORDS.

4. THE HIGH COURT ITSELF MAY REMIT THE CASE TO GAFTA BUT ACCORDING TO GAFTA'S DIRECTOR GENERAL, THIS OPERATION IS HIGHLY UNLIKELY. MORE PROBABLY THE HIGH COURT BASED ON GAFTA'S PREVIOUS STUDY AND FINDINGS WILL

HAND DOWN ITS OWN JUDGEMENT.

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